

FISCAL IMPACT STATEMENT ON BILL NO. **S. 198**

(Doc. No. 20074sd05.doc)

TO:	The Honorable Lawrence K. "Larry" Grooms, Chairman, Senate Agriculture and Natural Resources Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	R.J. Stein, Allan Kincaid		
DATE:	January 25, 2005	SBD:	2005113

AUTHOR:	Senator Grooms	PRIMARY CODE CITE:	46-40-100
SUBJECT:	Transfer Grain Dealers Guaranty Fund		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 198 amends Chapter 40, Title 46 of the Code of Laws of South Carolina, 1976, by adding Section 46-40-100. This section states that upon full repayment of all loans made by the Insurance Reserve Fund to the Grain Dealers Guaranty Fund, Chapter 40 is repealed and any funds remaining in the Grain Dealers Guaranty Fund are to be transferred to the Grain Producers Guaranty fund established under Section 46-41-200.

EXPLANATION OF IMPACT:

There is no cost to the General Fund of the State, Federal and/or Other Funds associated with the transfer of the Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget